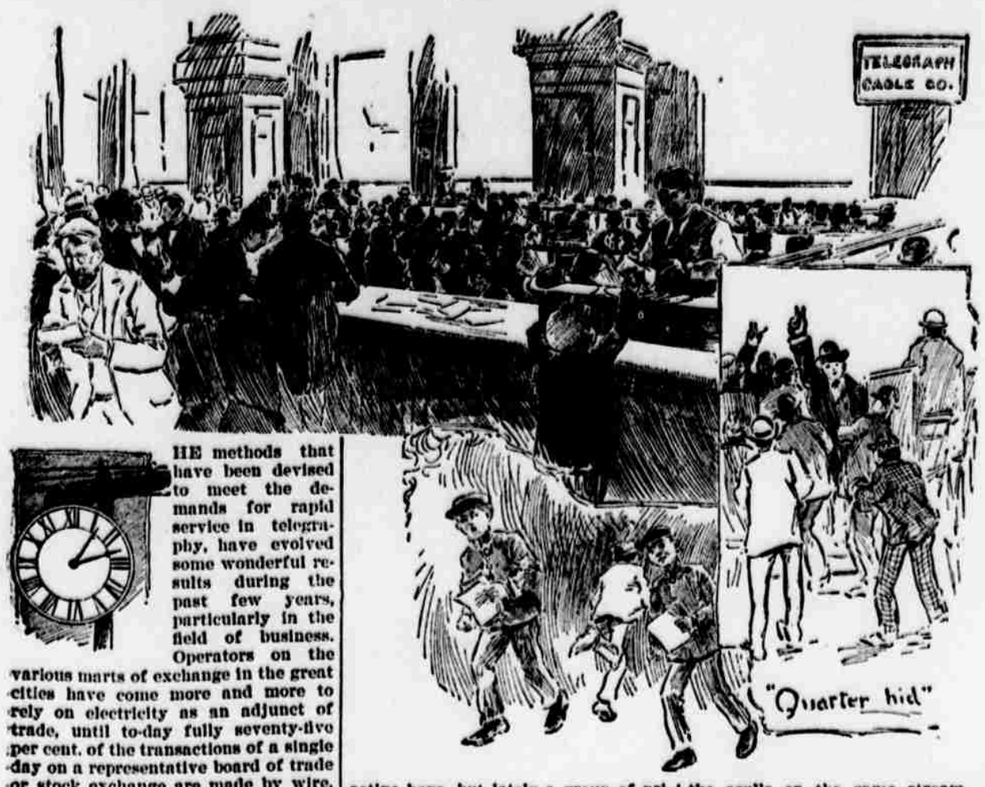
THE TELEGRAPH CORPS AT THE CHICAGO BOARD OF TRADE.



THE methods that have been devised to meet the demands for rapid service in telegraphy, have evolved some wonderful results during the past few years, particularly in the field of business. Operators on the various marts of exchange in the great cities have come more and more to rely on electricity as an adjunct of trade, until to-day fully seventy-five per cent. of the transactions of a single day on a representative board of trade or stock exchange are made by wire. So perfect have become telegraphic methods in this particular, that New York was queried from Chicago recently, and an answer returned in thirty seconds. The humble citizen who has tried to telegraph his wife at some near suburb that he will not be home to dinner, and who on his arrival about bedtime finds the police looking for him, and is routed out of his comfortable bed several hours later to receipt for the message he filed down town early in the morning, will smile with incredulity when he reads how differently they do things on 'Change. But the demands of the commercial world and the sharp competition of the rival companies have resulted in a system so perfect that "impossible" feats in the race of trade against time are performed on the Board of Trade every day.

At a fair estimate 75 per cent. of the actual transactions on the board are executed on telegraphic orders. Add to these purely "order" messages the mass of gossip in the form of opinions, crop estimates and reports, and advice and market letters, and it is easily seen how the wires are kept hot. The trading on the exchange originates in three ways: Orders are given personally by members present on the floor; they come over leased lines to the so-called "private wire" houses, or over public wires from the floors of other commercial exchanges in different sections of the country. The character of business done demands the greatest possible celerity in every stage of its handling, and for this reason it is generally arranged with the companies to have their instruments and operators close to the trading pits in the various exchanges.

On the Chicago Board of Trade, two completely equipped offices, duplicates of each other in every respect, are used. Fifty-two main line wires center in each, and a force of one hundred operators may be employed on them. These lines radiating from the exchange floor spread out over the country in all directions and bring the principal trading centers under the fingers of the telegraph company's clever young men. Six of the lines take care of the New York business, two of the six terminating on the floor of the produce exchange there, one each tapping the Stock, Cotton and Oil exchanges, and the remaining one working a set of instruments in the main office of the company. Minneapolis, St. Louis, Philadelphia, Boston, Cincinnati, Buffalo and a few other important cities have two wires each, and the remaining points get along with a single one. The long, narrow operating tables, cutting the space into rows of slender aisles, have the instruments grouped upon them according to the cities they serve, and so contracted are the quarters that the operators' shoulders are wedged together as they sit at their keys.

This company of experts is directly under the chief operator and four assistants. From the opening to the close of business the overseers circulate among the men, watching the message hooks to see that there is no accumulation of business or delay in transmission. Twenty-eight messengers attend to deliveries on the floor, and as the operators are the flower of the office force, so the lads are especially trained for the business and are the brightest to be had. Their preliminary education on the floor involves the acquisition of the knowledge of the personnel of every firm on the board, and they must know personally by name every trader operating in the various pits. If they change from one firm to another the messenger must know it and be careful that messages for the old house do not fall into the hands of the ex-employe.

The business that this force can handle is simply enormous. Most order messages are short—generally under ten words. Three such messages have been handled by a single operator in a minute in the ordinary course of business.

Eighteen hundred messages in the four hours between 9:30 and 1:30 have been handled frequently over the two New York Produce Exchange wires. This is an average of two complete messages a minute for each of the operators. Over the fifty duplexed lines, therefore, if worked to their limit, two hundred messages a minute could be handled. Accuracy is the great thing. A wrong figure might make a difference of thousands of dollars to the sender or receiver of the message, and when one considers the high pressure under which the men work, with scores of sounders about them snapping out, and with a thousand brokers splitting the air with trade jargon yelps, the percentage of error is so small and unimportant as to be hardly worth considering.

Up to a year ago the orders received over the private wires were carried from the private offices to the floor representatives of the firms by a corps of active boys, but lately a group of private telephones was installed in the trading hall, with wires leading to the offices of the private wire houses. Now a mild young man, with an ear muff receiver bolted to his head, sits on a high stool at the telephone, receives the quotations by signal from another employe in the pit, repeats them to his house below and transmits buying orders to traders in the various pits.

A simple system of signals is employed more or less by everyone on the floor, to indicate the fractional fluctuation during active trading. The right hand is used in signaling, each finger and the thumb standing for an eighth of a cent. Two fingers held up represent one-quarter of a cent; three fingers, three-eighths; four fingers, one-half, and with the thumb, five-eighths. With the fingers extended close together and the thumb across the palm, three-quarters is indicated; seven-eighths is shown with the hand closed and the thumb extended at right angles, and the even cent by the closed fist. If the fingers point up the price shown is bid; reversed, pointing down, the figure is asked by sellers.

Where messages are received for points to which no direct wire runs from the floor of the Board of Trade, the same are shot through pneumatic tubes to the main offices of the telegraph company, and thence distributed by messenger boys. The best record on a message and reply, New York, is eighteen seconds. The same record has been made with Minneapolis.

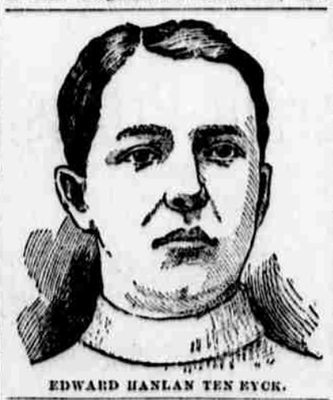
Mistakes are seldom made. One or two curious errors, however, have been due to the similarity of the dots and dashes in numbers and words. One commission man was puzzled by the receipt of a message advising him that "angel cars" had been received consigned to him. The mystery was cleared up when a different division of the dots and dashes in the word "angel" disclosed the figures 170. Another broker was mystified by being wired to ship several cars of grain to J. Bloom Splagent. Knowing no one of that name he started an investigation, and discovered that it was "J. Bloom, spl. agent," to whom he should ship.

An order to buy 10,000 May "cats" caused a good deal of merriment here one morning. Of course it should have been "oats." And a delivery clerk thought he had discovered a new kind of a job when he received a message addressed to "James Gillies, Pie Clerk Steamboat——." Later it was translated to James Gillespie, and reached him on his boat.

EDWARD HANLAN TEN EYCK.

Fastest Sculler of His Age America Has Ever Produced.

Young Edward Hanlan Ten Eyck, who at Henley splashed to victory in the Diamond Sculls, the single scull championship of the world for amateurs, represented Massachusetts in the big English regatta. His triumph did not please the British because of the suspicions of semi-professionalism that attach to him. Ten Eyck is unquestionably the fastest sculler of his age ever produced by America. He won his first and junior race at the regatta on the Charles River, July 4, 1895, and in 1896 he was the winner of the national intermediate championship at Saratoga. In that event his time was faster than that made in the senior race, and this led to his match with the champion, Whitehead, in the following October. He carried off the senior championship of New England on Labor Day last



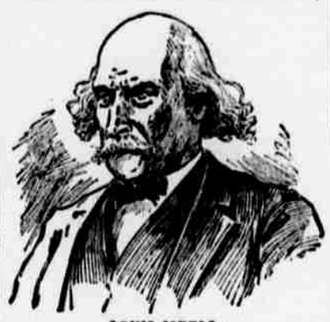
EDWARD HANLAN TEN EYCK.

year, and rowed away from Whitehead in October at Lake Quinsigamond. Ten Eyck is still a schoolboy. He is but 18 years old, but is marvelously developed for a lad of that age. His attitude and action in a shell are the very poetry of sculling, and veterans say they never saw a smoother or more masterful oarsman handle the blades. He is an American all the way through. Born upon the banks of the Hudson at Peekskill, he was, one may say, reared upon the water. His grandfather was a ferryman, and his father, the noted professional oarsman, first learned to handle the sculls on the same stream. He measures about 5 feet 8½ inches and weighs, when in condition for rowing, about 162 pounds. He was trained for the event which he has just won by his father. The question of his amateur standing was brought up by a man from Worcester, who was persuaded to withdraw his objection. The Diamond Sculls were offered years ago and made a perpetual prize which nobody can win outright. Each year a solid gold bar, inscribed with the winner's name, is added to the sculls. That is all there is in it for the winner so far as the sculls are concerned. Ten Eyck will receive a handsome silver cup as a token.

FIRST BARBER IN CHICAGO.

Colored Man Who Shaved Lincoln in Early Days Still in Business.

The first barber to open a shop in Chicago is still doing business, although not exactly at "the old stand." He is an aged colored man, Louis Is-



LOUIS ISBELL.

bell, who came to Chicago and began removing beards and cutting hair in 1838. Although 78 years old, still he has a shop at 335 West Randolph street. Isbell is a fine-looking old man, with long white hair falling almost to his shoulders. He is remarkably spry and active for one of his years. He does not do as much work now as most barbers who run shops, although he is always in his place of business ready to take a hand in case of a rush. He has two barbers working for him and spends most of his time sitting about in the shade thinking of old times, ready to talk of the days when Chicago was young.

The old barber was born in 1810 at Prestonsburg, Ky. He was especially fortunate for one of his race in those days, for he was released from slavery when he was only 5 years old and removed to Paris, Ill. There he lived with his parents until 1838 and there he picked up the rudiments of the barbers' trade. When he began to approach man's estate Isbell decided to leave the little country town in which he was raised and strike out for himself in Chicago. His shop soon became the favorite of all the politicians of that day and in the years in which Isbell was in business there he shaved Abraham Lincoln, who came to Chicago to attend court on several occasions; Stephen A. Douglas, "Long John" Wentworth, General Beaubien, William B. Ogden, Walter Newberry and many other early Chicagoans.

Those Humorous Cincinnatians.

"What is a spiral stairway?"

This question was asked of 1,302 people in Cincinnati yesterday, and 1,301 of them raised his or her right hand and proceeded to illustrate in pantomime the winding course of a spiral stairway. The one who failed knew not what a spiral stairway was and so frankly admitted.

The harmless joke started on 'Change. A fun-loving broker asked another dealer the question and then laughed as he raised his hand in the air to illustrate, saying: "Why, it's like this." The victim, of course, started out to "get even," and before closing hour pretty nearly every one on the floor had at one time or another raised his right hand as though to take a solemn oath and had been laughed at for his pains. Members discussed the joke, and insisted that it proved that sign language antedates spoken words.

From 'Change the joke spread all over the city. People who had been "caught" asked the members of their families, "What is a spiral stairway?" and then laughed at them.

It's only a little matter, but it has its humorous side. Try it on some one who hasn't heard of it, and watch his hand go up.—Cincinnati Commercial-Tribune.

Plea in Mitigation.

"All the evidence goes to show that you were scorching," declared the Court. "Anything to say for yourself?"

"Yes, your Honor, that woman with a rollin' pin in her hand, ridin' after me as hard as she could peg was my wife."—Detroit Free Press.